

HLABISA MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS



FOR THE YEAR

ENDED 30 JUNE 2007

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GENERAL INFORMATION

MEMBERS OF THE EXECUTIVE COMMITTEE

Cllr. B. Ntombela
 Cllr. M.L. Zulu
 Cllr. M.W. Khumalo
 Cllr. G.R. Mchunu
 Cllr. S.H. Mthethwa
 Cllr. V.M. Gumede
 Cllr. H.T. Nkosi

Mayor
 Deputy Mayor

SPEAKER OF COUNCIL

Cllr. Z.E. Nyawo

Total number of councillors: 37

GRADING OF THE LOCAL MUNICIPALITY

Grade 2

(As per councillor remuneration grading)

AUDITORS

The Auditor-General

BANKERS

ABSA - Public Sector, Durban

REGISTERED OFFICE

Municipal Building
 4/62 Masson Street
 Hlabisa

P.O. Box 387
 Hlabisa
 3937

Telephone (035) 838 8500
 Fax (035) 838 1015

APPROVAL OF ANNUAL FINANCIAL STATEMENTS

The annual financial statements set out on pages 1 to 27 were approved by the Municipal Manager on the 30 of August 2007 and the Chief Financial Officer and will be tabled to Council after Audit

MUNICIPAL MANAGER

TV Mkhize (effective 05 June 2006)
 STD, B Paed., B. Ed., Municipal Manager's Certificate

CHIEF FINANCIAL OFFICER

BM Thusi (effective 01 June 2007)
 N Dipl.(CICB) ICB, IMFO, (RPSAA)IPFA.

FOREWORD

Herewith are the Annual Financial Statements for the year ended 30 June 2007.

Hlabisa Municipality has entered its second term in its operation. Each year it transforms its ways of doing business, especially in this term Transformation has become our Motto where we emphasize changing environment to be better for ourselves and the community that we serve.

The municipality has indeed improved its operational performance and is more involved in service delivery of our communities' needs. The councilors has now been trained in all financial policies in this financial period to be able to meet the increasing demands of our communities. It is unfortunate that the municipality has huge balances of unspent Grants. This is due to the transfer of these grants to the municipality by the government departments towards the end of their accounting year.

The municipality is improving in ensuring that external investors do come here. This has been shown by the recent calls for developers in newspapers. This will indeed assist our communities to travel less if they intend to buy from shops rather than going down to Mtubatuba. Our communities will also have the opportunity to get employment opportunities and ensure that the employment rate is reduced.

May I place on record my thankfulness to my colleagues in the Executive Committee, all councilors, management and all staff members for their job well done. We must also hope to transform further to deliver improved services to our residents.

.....
Mr. B. Ntombela
Chairman of the Executive Committee

REPORT FROM THE AUDITOR-GENERAL

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The financial statements have not yet been audited.
Will be included once received after audit.

TREASURER'S REPORT

2006/2007 YEAR REVIEW

Background

Hlabisa Municipality is a grade two Local Municipality within the Umkhanyakude District Municipality. It covers four traditional authority areas namely Hlabisa, Mpembeni, Mdletsheni and Mpurunyoni. The Municipality has been in existence for four and the half years and has 19 wards with 37 councillors. It is worth mentioning that the municipal area is mainly rural with three authorities, Municipality, Traditional Authority and DMA.

The municipality is currently classified as low capacity municipality because of its reliance to the grant funding whilst it has large number of residents approximated at about 200 000. The unemployment rate is in excess of 70% with large number of child-headed families. This municipality is also facing the challenge of HIV/Aids pandemic. The municipality has been largely involved in the development of its communities through its interaction with all people and implementation of small-scale LED projects. The municipality is also facing the challenge of introducing new systems that will meet the existing and increasing demand for better accountability, reporting and good governance.

IDP and Budget Process Plans

IDP and Budget Process Plans were prepared and adopted by the council in a reasonable time. It is however acknowledged that the proper implementation of the IDP and Budget are still major challenges. Going forward it is anticipated that there will be an alignment of IDP and budget process plans within the municipality and the district at large but this demands collective efforts for all role-players.

Annual Financial Statements and Audit Reports

Annual Financial Statements (AFS) for year ending 30 June 2007 were prepared and submitted within the prescribed time frames and were also prepared internally and staff will be fully engaged in 2007/2008 monthly compilation of financial statements that will see Hlabisa Municipality complying with GAMAP/GRAP statements and timely submission of Annual financial Statements.

Summary Financial Review

Income received for this period amounted to R32.6 millions and expenditure was R39.3 millions. We have a deficit of R6.6 millions as per our budget and this is the result of those grants that we did not budget for but were received. Another factor is MIG grant that was withheld and released afterwards. The balance sheet herewith attached shows that the municipality is growing and its worth is increasing.

These financials represent the financial performance and operating results of the Hlabisa Municipality for the period ending 30 June 2007.

1. OPERATING RESULTS

Details of the operating results per department and classification of income and expenditure are included in appendices D and E. The overall operating results for the year ended 30 June 2007 are as follows:

INCOME	Actual 2007 R	Budget 2007 R	Variance Actual/ Budget %	Actual 2006 R	Variance Actual/ Budget %
Operating income for the period	32 562 153	39 898 721	-18.4%	24 697 663	31.8%
Closing deficit	-	-	-	-	-
	32 562 153	39 898 721		24 697 663	
EXPENDITURE					
Expenditure for the period	38 851 710	39 898 721	-2.6%	27 138 965	43.2%
	38 851 710	39 898 721		27 138 965	

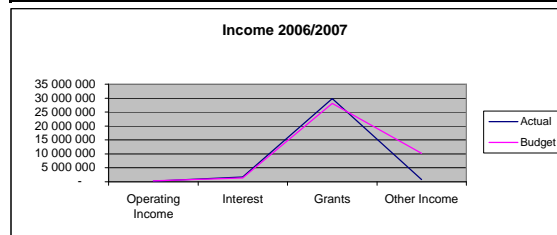
Operating expenditure is more than the income received. The municipality has received more grants in this financial period that was not utilized and the municipality transferred these grants to the trust funds and invested them.

[Refer to page 27 \(APPENDIX D\)](#)

2. INCOME

Details of income per department and classification are included in appendix D.

	Actual 2007	Budget 2007	2007 Variance Amount	2007 Variance %
Operating Income	223 730	326 474	-102 744.20	-45.9%
Interest	1 702 564	1 320 000	382 564.35	22.5%
Grants	29 803 675	28 071 423	1 732 252.00	5.8%
Other Income	832 184	10 180 824	-9 348 640.50	-1123.4%
	32 562 153	39 898 721	-7 336 568.35	-1141.0%



2.1 Grants and Subsidies

Equitable share is shown as operational grant and computer, Socio-economic survey grant and FMG Grant has been received and remaining funds will be transferred to funds.

[See Appendix A and D for more information.](#)

2.2 Operating Income

Actual 2007	Budget 2007
223 730	326 474

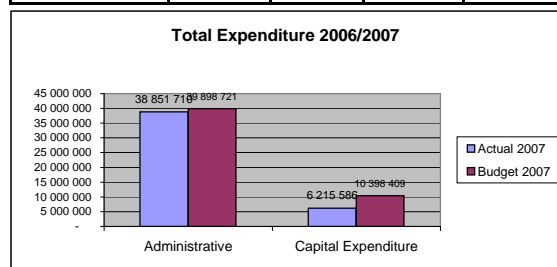
[\(Refer to Appendix D for more details\)](#)

3. EXPENDITURE

3.1 Total Expenditure

Details of income department and classification are included in appendix D.

	Actual 2007	Budget 2007	2007 Variance Amount	2007 Variance %
Administrative	38 851 710	39 898 721	(1 047 011)	-2.69%
Capital Expenditure	6 215 586	10 398 409	(4 182 823)	-40.23%
Total	45 067 296	50 297 130	(5 229 834)	(0)



The expenditure has been kept below the income received to date. There is a need to ensure that capital projects are implemented.

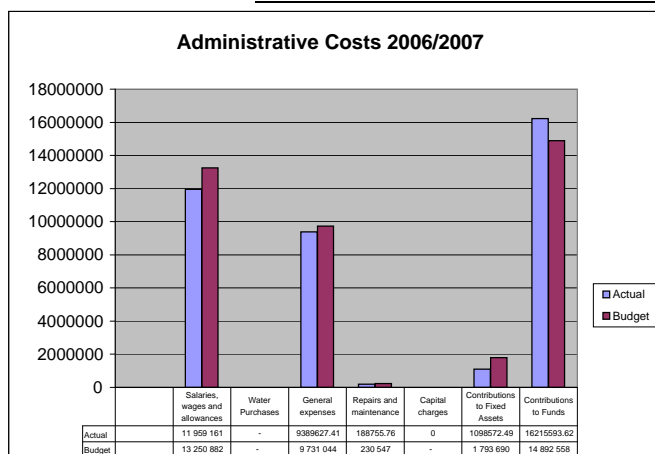
3.2 Administrative Expenditure

Administrative expenditure for the period are as follows:

	Actual 2007	Budget 2007	Variance 2007	Variance % 2007
Administrative	38 851 710	39 898 721	-1 047 011	-2.69%

Administrative expenditure as per classification are as follows:

	2007 Actual	2007 Budget	2007 Variance	2007 Variance %
Salaries, wages and allowances	11 959 161	13 250 882	(1 291 721)	-9.75%
Water Purchases	-	-	-	0.00%
General expenses	9389627.41	9 731 044	(341 417)	-3.51%
Repairs and maintenance	188755.76	230 547	(41 791)	-18.13%
Capital charges	0	-	-	0.00%
Contributions to Fixed Assets	1098572.49	1 793 690	(695 118)	0.00%
Contributions to Funds	16215593.62	14 892 558	1 323 036	8.88%
	38 851 710	39 898 721	(1 047 011)	(0)



4. CAPITAL EXPENDITURE (FIXED ASSETS)

The expenditure on fixed assets incurred during the year amounted to R 4,170,934 which consisted mainly of Civic Buildings, Vehicles and Office Equipment.

Details are reflected in Appendix C

Resources used to finance the fixed assets were as follows:

Contributions from operating income	2 623 710
Grants & Subsidies	1 802 834
Donations - Dept of Housing	218 052
	<u>4 644 596</u>

Refer to 3.1 for comments on total expenditure.

5. EXTERNAL LOANS, INVESTMENTS AND CASH

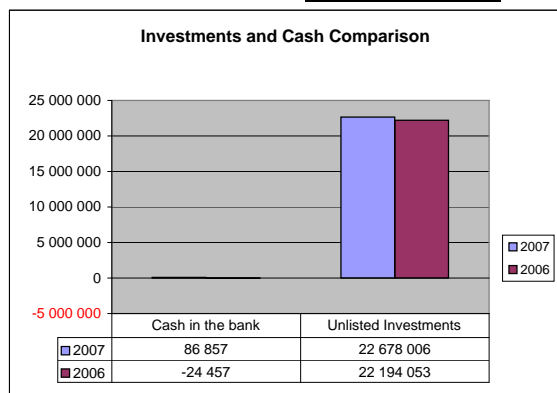
5.1 External loans

No external loans were taken up for the municipal functions during the period and none were transferred from Umkhanyakude District and Mtubatuba. Details of external loans are included in appendix A.

5.2 Investments and Cash

All available cash was held in Council's Bank account at 30 June 2006 amounting to (refer to notes 7 and 20 for more details):

	2007	2006	Change %
Cash in the bank	86 857	-24 457	-455%
Unlisted Investments	22 678 006	22 194 053	2%
	<u>22 764 863</u>	<u>22 169 596</u>	

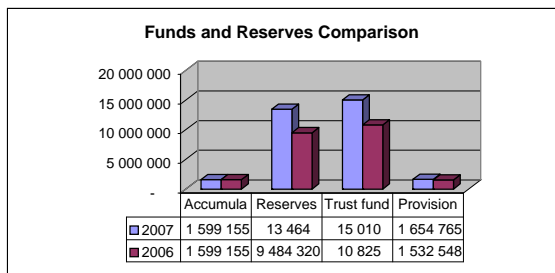


A million rand withdrawal from investments was made this current financial year. Interest received from current account and investment account amounted was over to R 1,7 million rands for the current financial year.

6. FUNDS AND RESERVES

Funds reserves and provisions may be summarized as follows:

	2007	2006	Change %
Accumulated funds	1 599 155	1 599 155	0%
Reserves	13 464 559	9 484 320	30%
Trust fund (Government Grants)	15 010 526	10 825 485	28%
Provisions	1 654 765	1 532 548	7%
	<u>31 729 005</u>	<u>23 441 507</u>	



	Accumula	Reserves	Trust fund	Provision
2007	1 599 155	13 464	15 010	1 654 765
2006	1 599 155	9 484 320	10 825	1 532 548

Full details on funds and reserves are included in notes 1, 2 and 3 to the financial statements and appendix A. Provision for bad debts was adjusted to cater for debts over 90 days.

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7. GOING CONCERN

In management's view the Hlabisa Local Council will be in continuous existence in the foreseeable future and expected to uplift standard of living within its' area of operation. But it should be noted that this Municipality is depending on grants from government at the moment.

8. POST BALANCE SHEET EVENTS

The municipality has employed a certain accounting firm that will be implementing the assets management systems that will ensure that the municipality fully implements the provisions of the Municipal Finance Management Act (MFMA).

EXPRESSION OF APPRECIATION

I wish to thank the Mayor, members of the Executive Committee, Councilors, the Municipal Manager, Heads of Departments and especially the staff in the financial department for the support they have given me.

B.M. Thusi

Chief Financial Officer
HLABISA LOCAL MUNICIPALITY
Date: 30/08/2007

ACCOUNTING POLICIES

1 BASIS OF PRESENTATION

- 1.1 These financial statements have been prepared so as to conform to the standards laid down by the Institute of Municipal Finance Officers in its Code of Accounting Practice (1997) and Report on Published Annual Financial Statements (Second edition - January 1996).
- 1.2 The financial statements are prepared on the historical cost basis, adjusted for fixed assets as more fully detailed in Accounting Policy note 3.
- 1.3 The financial statements are prepared on the accrual basis as stated:
- (i) Income is accrued when available to finance operations. Certain direct income is accrued when received and /or when the amount can be measured with certainty.
 - (ii) Expenditure is accrued in the year it is incurred.
- 1.4 All amounts disclosed in these Financial Statements are rounded off to the nearest Rand, but actual amounts were used in the calculations.

2 CONSOLIDATION

The financial statements include rates and general services, equitable share, trading services and the different funds and reserves. All inter departmental charges are set-off against each other. A contribution was not made from Rate and General Service, Revenue account to Water service, even though that was budgeted for, as the Water Service attained a Surplus for the year.

3 FIXED ASSETS

- 3.1 *Fixed assets are stated:*
- (i) at historical cost, or
 - (ii) at valuation (based on the market price at date of acquisition), where assets have been acquired by grant or donation, while they are in existence and fit for use, except in the case of bulk assets which are written off at the end of their estimated life as determined by the Chief Financial Officer.
- 3.2 *Depreciation*
- The balance shown against the heading "Loans Redeemed and Other Capital Receipts" in the notes to the balance sheet is tantamount to a provision for depreciation, however, certain structural differences do exist. By way of this "Provision" assets are written down over their estimated useful life. Apart from advances from the various council funds, assets may also be acquired through:
- (i) Appropriations from income, where the full cost of the asset forms an immediate and direct charge against the operating income, and therefore it is unnecessary to make any further provision for depreciation.
 - (ii) Grant or donation, where the amount representing the value of such grant or donation is immediately credited to the "Loans Redeemed and Other capital Receipts" account.
- 3.3 All net proceeds from the sale of fixed property are credited to the Public Improvement Fund. Net proceeds from the sale of all assets are credited to a CDF.
- 3.4 Fixed assets are financed from different sources, including external grants, operating income and internal advances. These loans and advances are repaid within the estimated lives of the assets acquired from such loans or advances. Interest is charged to the service concerned at the ruling interest rate applicable at the time that the advance is made.

4 INVENTORY

Inventory is purchased on a need basis, and the balance on hand at year end is accounted for as expenditure.

5 FUNDS AND RESERVES*5.1 Capital Development Fund*

The Local Government Ordinance, Natal, No. 25 of 1974, requires a minimum contribution of 3.0% of the defined income of local authority for the immediately preceding financial year.

5.2 Public Improvement Fund

The Public Improvement Fund provides for the future township development. All developments costs as defined in section 103 (3) (d) of the Local Government Ordinance, Natal, No. 25 of 1974, are debited against the fund. All proceeds from sale of developed land are credited as income for the fund.

5.3 *Leave Provision*

A provision equal to the actual leave credit as at 30 June is maintained to provide for leave payments on request. Contributions are made from the operating account.

5.4 *Bad Debt Provision*

A provision equal to the anticipated risk as at 30 June is maintained to provide for bad debts. Contributions are made from the applicable accumulated account based on outstanding debtors more than ninety days.

5.5 *Working Reserves*

Some funds are reserved for the unexpected variation of working capital.

6 RETIREMENT BENEFITS

Hlabisa Municipality and its employees contribute to the Natal Joint Municipal Pension Fund or the KwaZulu-Natal Joint Municipal Provident Fund which provides retirement benefits to such employees. The retirement benefit plan is subject to the rules and regulations prescribed by the Local Government Superannuation Ordinance, 1973 (Ordinance No. 24 of 1973) and in accordance with the requirements of the Pensions Fund Act, 1956. Current contributions are charged against operating income on the basis of current service costs.

Full actuarial valuations are performed at least every three years. The last valuation was done on 31 March 1999.

7 LEASED ASSETS

Leases are treated as operating leases and the relevant rentals are charged to the operating account in a systematic manner related to the period of use of the assets concerned.

8 INVESTMENTS

Investments are shown at the lower of cost or market value if a permanent decline in the value occurred, and are invested in securities as prescribed by section 125 of the Local Authorities Ordinance, 1974 (Ordinance No. 25 of 1974) and section 10G(9) of the Local Government Transition Act, 1993 (Act No. 209 of 1993).

9 INCOME RECOGNITION

9.1 *Assessment Rates*

Assessment Rates are levied on land and improvement value of property at a differential rate. Rebates are granted according to the use to which a particular property is put to.

9.2 *Water Billings*

Meters are read and billed monthly. This is done on behalf of the Umkhanyakude district Municipality as per the latest powers and functions.

10 SURPLUSES AND DEFICITS

The Unappropriated Surplus is maintained as an Operating cash reserve, to fund expenditure during the financial year, prior to the collection of revenue. It may also be utilized to fund projects that the council may deem necessary to fund.

HLABISA MUNICIPALITY
BALANCE SHEET AS AT 30 JUNE 2007

	<u>Notes</u>	2007 <u>R</u>	2006 <u>R</u>
CAPITAL EMPLOYED			
FUNDS AND RESERVES		15 063 714	11 083 475
Accumulated Funds	<u>1</u>	1 599 155	1 599 155
Reserves	<u>2</u>	13 464 559	9 484 320
RETAINED SURPLUS/(DEFICIT)	<u>15</u>	-4 682 218	1 991 698
		10 381 496	13 075 173
TRUST FUNDS	<u>3</u>	15 010 526	10 825 484
LONG-TERM LIABILITIES			
Deposits	<u>4</u>	-	-
		25 392 022	23 900 657
EMPLOYMENT OF CAPITAL			
FIXED ASSETS	<u>5</u>	-	-
LONG TERM DEBTORS	<u>6</u>	14 200	14 200
INVESTMENTS	<u>7</u>	22 678 006	22 194 053
		22 692 206	22 208 253
NET CURRENT ASSETS / (LIABILITIES)		2 699 819	1 692 404
CURRENT ASSETS		7 176 476	4 528 439
Inventory		-	-
Debtors	<u>8</u>	7 089 619	4 552 896
Cash resources	<u>20</u>	86 857	-24 457
Short-term portion of long term debtors	<u>8</u>	-	-
CURRENT LIABILITIES		4 476 657	2 836 035
Provisions	<u>9</u>	738 852	930 255
Trade Creditors	<u>10</u>	3 076 795	1 245 172
Other Creditors	<u>10</u>	661 010	660 609
Short-term portion of long term creditors	<u>3</u>	-	-
Bank Overdraft	<u>20</u>	-	-
		25 392 025	23 900 657

HLABISA MUNICIPALITY
INCOME STATEMENT FOR THE YEAR
ENDED 30 JUNE 2007

2006 Actual income R	2006 Actual expenditure R	2006 Surplus / (Deficit) R	2006 Budget Surplus / (Deficit) R		2007 Actual income R	2007 Actual expenditure R	2007 Surplus / (Deficit) R	2007 Budget Surplus / (Deficit) R
24 697 665	27 138 963	(2 441 298)	2 441 298	Functions	32 262 153	38 238 089	(5 975 936)	5 997 557
19 130 624	16 673 475	2 457 149	(2 457 149)	- Executive & Council	28 708 015	28 507 866	200 149	(9 226 792)
1 941 581	3 601 611	(1 660 030)	1 660 030	- Finance & Administration	3 275 395	4 708 673	(1 433 278)	5 819 375
365 000	472 038	(107 038)	107 038	- Planning & Development	9 142	372 308	(363 166)	706 118
-	-	-	-	- Health	-	-	-	-
2 042 851	3 852 790	(1 809 939)	1 809 939	- Community & Social Services	-	1 940 471	(1 940 471)	3 813 746
1 187 120	1 219 101	(31 981)	31 981	- Housing	257 880	257 880	-	50 000
-	538 688	(538 688)	538 688	- Public Safety	-	1 140 648	(1 140 648)	2 311 048
3 043	261 433	(258 390)	258 390	- Sports & Recreation	734	692 725	(691 991)	1 055 859
-	-	-	-	- Environmental Protection	-	-	-	-
27 446	519 827	(492 381)	492 381	- Waste Management	10 987	617 519	(606 532)	1 468 204
-	-	-	-	- Waste Water Management	-	-	-	-
-	-	-	-	- Road Transport	-	-	-	-
-	-	-	-	- Other	-	-	-	-
<u>24 697 665</u>	<u>27 138 963</u>	<u>(2 441 296)</u>	<u>2 441 298</u>	TOTAL	<u>32 262 153</u>	<u>38 238 089</u>	<u>(5 975 936)</u>	<u>5 997 557</u>
		419 784		Appropriations for this period (refer to note 15)			(697 983)	
		(2 021 512)		Net surplus for the period			(6 673 920)	
		4 013 214		Accumulated surplus beginning of the period			1 991 702	
		<u>1 991 702</u>		ACCUMULATED SURPLUS AT THE END OF THE PERIOD			<u>(4 682 218)</u>	

(Refer to appendix D and E for more detail)

(Refer to appendix D and E for more detail)

HLABISA MUNICIPALITY

CASH FLOW STATEMENT FOR THE YEAR

ENDED 30 JUNE 2007

	Note	2007 R	2006
CASH RETAINED FROM OPERATING ACTIVITIES		456 417	9 195 584
Cash generated by operations	16	(350 046)	9 070 242
Finance Transactions	14	1 702 564	1 111 749
Increase in working capital	17	(896 101)	(986 407)
		456 417	9 195 584
Less: External interest paid	10	-	-
Cash utilized by operations		456 417	9 195 584
Contributions from Public or Government		-	-
CASH UTILIZED IN INVESTING ACTIVITIES		4 644 596	(3 134 776)
Investment in Fixed Assets	5	4 644 596	(3 134 776)
NET CASH FLOW		5 101 013	6 060 808
CASH EFFECTS OF FINANCING ACTIVITIES			
Increase/ (Decrease) in long-term Loans External	18	-	-
(Increase)/ Decrease in Investments	19	(483 953)	(5 903 238)
Increase/ (Decrease) in Long Term Debtors	6	-	-
(Increase)/ Decrease in Cash On Hand	20	(111 314)	128 564
NET CASH GENERATED		(595 267)	(5 774 674)

HLABISA MUNICIPALITY

NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2007

	2007 R	2006 R
1. ACCUMULATED FUNDS		
Capital Development Fund	1 599 155	1 599 155
Public Improvement Fund	0	0
(Refer to appendix A for more detail)	1 599 155	1 599 155
2. RESERVES		
Working Capital Reserves	300 000	300 000
Mpembeni Health Centre	4 172	4 172
Shikishela Creche	8 346	8 346
LED Projects - Internal	84 506	84 506
Equitable Share - Free Basic Services	6 539 033	3 413 577
Equitable Share - Free Basic Electricity	3 496 996	2 641 117
Project Development Fund-Internal	3 089 464	995 466
Project Development Fund- Internal 2005/2006	-57 958	2 037 136
Planning	0	0
(Refer to appendix A for more detail)	13 464 559	9 484 320
3. TRUST FUNDS		
Establishment Grant	0	0
Transitional Grant	0	0
Management Support Grant	-224 438	1 021
Integrated Development Grant	51 230	56 798
Community Initiative Grant	50 000	50 000
Computer Grant	54	54
LED Grant	0	0
PMS Grant - DC27	90 000	90 000
Integrated Development Grant - DC27	46 836	59 789
GIS Grant	8 619	8 619
Lums Grant	214 688	214 688
Disaster Management Grant - DOH	3 857 000	3 857 000
Community Gardens	202 298	202 298
Socio-Economic Survey	4 676	4 676
Housing Provision Grant	253 758	82 948
LIBRARY GRANT	716 225	844 882
MUNICIPAL DEVELOPMENT PLANNING GRANT	112 399	220 000
INTER-DEPARTMENTAL MONITORING	4 677	42 877
PROPERTY RATES GRANT	33 125	33 125
PROJECT CONSOLIDATE	312 196	312 196
ANTI-CORRUPTION STRATEGY	134 500	134 500
FMG GRANT	681 798	250 000
E-LEARNING GRANT	0	0
DTLGA - MFMA GRANT	68 061	145 000
VALUATION ROLL	270 000	170 000
PMS GRANT	125 000	125 000
SPATIAL PLANNING	50 000	50 000
MUNICIPAL DEVELOPMENT INFR. GRANT	40 000	40 000
DC27-VOTER REGISTRATION CAMPAIGN GRANT	2 000	0
PROJECT CONS - WATER RETICULATION	2 400 000	2 400 000
MIG	2 876 979	0
MIIP	200 000	0
PUBLIC PARTICIPATION	250 000	0
INTERNAL CONTROL	150 000	0
ZAMIMPILO TOURISM	30 000	0
HR SYSTEMS & PROCEDURES	137 000	0
SPORTS GRANTS	300 000	0
PROJECT CONS - MANDOZI ALTERNATIVE ENERGY	500 000	500 000
PROJECT CONS - WASTE DUMP SITE	322 956	400 000

DTLGA - COMMUNITY DEVELOPMENT WORKERS
DPLG - MSIG

10 761
728 128

81 331
448 682

15 010 526

10 825 484

[\(Refer to appendix A for more detail\)](#)

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HLABISA MUNICIPALITY

NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2007

	2007 R	2006 R
4. LONG TERM LIABILITIES		
External loans	0	0
Less: Short term portion	0	0
(Refer to appendix "B" for more details)	0	0
5. INVESTMENT IN FIXED ASSETS		
Fixed assets at the beginning of the year	-15 907 063	12 772 286
Capital expenditure during the year	-4 644 596	3 134 776
Less :Assets written off, transferred or disposed of during the year	0	0
Total fixed assets	-20 551 659	15 907 062
Less : Loans redeemed and other capital receipts	-20 551 659	15 907 062
Net fixed assets	0	0
(Refer to appendix "C")		
(Refer to section 2 of the Treasurers Report for more)		
Fixed assets are resources owned by the Council from which future economic benefits are expected to flow. All assets are capitalized. Fixed assets are financed by grants, subsidies and revenue.		
Land & Buildings were taken over as a result of obtaining the Title Deed for proclaimed town Erf 79. The land was not revaluated, last valuation being the 01 July 2001.		
6. LONG TERM DEBTORS		
Deposits	14 200	14 200
	14 200	14 200
7. INVESTMENTS		
Unlisted:	0	0
Short term deposits	22 678 006	22 194 053
Call deposits	0	0
Total Investments	22 678 006	22 194 053
Managements' valuation of unlisted investments.	22 678 006	22 194 053
Section 125 of the Local Authorities Ordinance, No.25 of 1974, requires local authorities to invest funds, which are not immediately required, with prescribed institutions.		
8. DEBTORS		
Current debtors(Consumers and other)	1 960 912	889 580
Staff Account	255 493	311 563
Mr Ntsele	33 614	33 614
N Moran	73 500	73 500
DTLGA - Project Consolidate	71 750	71 750
Hayman & Van Rensburg	200	200
NZ Mahaye	941	941
H Mayisa	658	658
Umkhanyakude	4 241	
Inkatha Freedom Party	131	131
Interest Accrued-investments	0	88 017
Over/Under Petty cash Claims	498	498
Receiver of Revenue (Value Added Tax)	5 289 973	3 684 737
	7 691 911	5 155 188
Less: Provisions for bad Debts	602 292	602 292
	7 089 619	4 552 897

Consumer Debtors Age Analysis

Current	-2 501	-1 344
0 -30 days	402 543	0
30 - 60 days	29 321	288 632
60 - 90 days	669 362	602 292
90 days +	0	0
		17

HLABISA MUNICIPALITY**NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2007**

	2007	2006
	<u>R</u>	<u>R</u>
9. PROVISIONS		
Accounting and Audit Fees	0	283 918
Leave	738 852	646 337
	<u>738 852</u>	<u>930 255</u>
10. CREDITORS		
Trade Creditors	3 076 798	1 245 172
Value Added Tax	0	0
Interest Accrued	0	0
Umkhanyakude District Municipality	0	3 800
Mtubatuba Municipality	656 791	656 791
Other Creditors	4 219	19
	<u>3 737 808</u>	<u>1 905 782</u>
<u>Refer to Working papers for more details</u>		
11. ASSESSMENT RATES		
Rateable Land	<u>73 337</u>	<u>73 337</u>
Valuations on land are performed every five years. The basic rate was 0.0645 cents on land only.		
12. COUNCILLORS' & SENIOR MANAGEMENT'S REMUNERATION		
Mayor's allowance	242 138	67 107
Executive Committee Allowance	1 068 826	295 232
Councillors' allowance	5 359 616	6 308 241
Total Councillors' Remuneration	<u>6 670 580</u>	<u>6 670 580</u>
<u>Senior Management Salaries</u>		
Municipal Manager	425 717	411 942
Chief Financial Officer	406 657	376 116
Director - Corporate Services	406 657	376 116
Director - Community Services	406 657	376 116
Total Senior Management Salaries	<u>1 645 688</u>	<u>1 540 290</u>
13. AUDITORS' REMUNERATION		
Paid during the year	369 663	58 376
Total Auditors' remuneration	<u>369 663</u>	<u>58 376</u>
14. FINANCE TRANSACTIONS		
Total external interest earned/(paid):		
Interest earned	1 702 564	1 111 749
Interest paid	0	0
	<u>1 702 564</u>	<u>1 111 749</u>

Capital Charges debited to operating account:		
Interest: External	0	0
Internal	0	0
Redemption: External	0	0
Internal	0	0
	<u>0</u>	<u>0</u>
		18

HLABISA MUNICIPALITY

NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2007

	2007 <u>R</u>	2006 <u>R</u>
15. APPROPRIATIONS		
Net Appropriation account		
Accumulated surplus/(deficit) at the beginning of the period	1 991 698	4 013 214
Operating surplus for the period	-6 673 916	-2 021 516
Appropriations for the year	-5 975 932	-2 441 300
Prior Year adjustments	-697 983	419 784
Accumulated surplus/(deficit) at the end of the period	<u>-4 682 218</u>	<u>1 991 698</u>
Operating account		
Capital expenditure	8 083 286	10 375 201
Contributions to:	4 129 762	15 193 117
- Provisions	180 000	18 316
- Reserves	3 664 988	10 384 408
- Trust Funds	0	4 166 470
- Capital Development Fund	0	332 553
- Leave	284 774	291 370
	<u>12 213 048</u>	<u>25 568 318</u>

16. CASH GENERATED BY OPERATIONS

Net surplus (deficit) for the year	-5 975 932	-2 441 300
Adjustment for:		
Appropriations for previous year	-697 983	419 784
Appropriations charged against income	8 774 358	18 327 894
Capital Development fund	0	332 553
Provisions	464 774	309 686
Trust Funds	0	4 166 470
Reserves	3 664 988	10 384 408
Fixed Assets	4 644 596	3 134 777
Investment Income	-1 702 564	-1 111 749
Non operating income		
Provisions	0	0
Trust funds	7 335 363	4 250 815
Non operating expenditure		
Trust Funds	-3 466 206	-4 479 934
Reserves	-4 274 524	-5 895 267
Provisions	-342 556	0
Operating surplus before working capital changes	<u>-350 046</u>	<u>9 070 242</u>

HLABISA MUNICIPALITY

NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2007

	2007 R	2006 R
17. (INCREASE) / DECREASE IN WORKING CAPITAL		
(Increase)/decrease in stock	0	0
(Increase) in debtors	-2 536 723	-662 235
(Increase)/decrease in deposits	0	0
(Increase) in creditors	1 640 621	-324 172
	<u>-896 101</u>	<u>-986 407</u>
18. INCREASE / (DECREASE) IN LONG-TERM LOANS (EXTERNAL)		
Loans Raised	0	0
Loans Repaid	0	0
	<u>0</u>	<u>0</u>
19. (INCREASE)/DECREASE IN INVESTMENTS		
Investment beginning of the year	22 194 053	16 290 815
Investment end of the year	22 678 006	22 194 053
Net increases in cash equivalents	<u>483 953</u>	<u>5 903 238</u>
20. (INCREASE)/ DECREASE IN CASH ON HAND		
Cash balance beginning of the year	-24 457	104 107
-Cash on hand	1 005	1 005
-Cash in bank	-25 462	103 102
Less: Cash balance at the end of the period	86 857	-24 457
-Cash on hand	1 005	1 005
-Cash at Bank	85 852	-25 462
	<u>111 314</u>	<u>-128 564</u>
21. CAPITAL DEVELOPMENT FUND		
Accumulated Funds (Appendix A)	1 599 155	1 599 155
Less: Internal Investment to Borrowing Services (Appendix B)	0	0
Balance available for External Investment	<u>1 599 155</u>	<u>1 599 155</u>
22. PUBLIC IMPROVEMENT FUND		
Accumulated Funds (Appendix A)	0	0
Less: Internal Investment to Borrowing Services (Appendix B)	0	0
Less: Funds Invested in fixed assets (Appendix C)	0	0
Balance available for External Investment	<u>0</u>	<u>0</u>

HLABISA MUNICIPALITY

NOTES TO FINANCIAL STATEMENTS AT 30 JUNE 2007

2007
R

2006
R

23. RETIREMENT BENEFITS

Employees belong to the following funds within the Natal Joint Municipal Pension/Provident Funds which provide retirement benefits to such employees. This is a compulsory benefit.

- (i) Natal Joint Municipal Pension Fund (retirement)
- (ii) Natal Joint Municipal Pension Fund (superannuation)
- (iii) Natal Joint Municipal Pension Fund (provident)
- (iv) Municipal Councillors Pension Fund

The retirement plan is subject to the Pension Fund Act 1956 with pensions being calculated on the final pensionable remuneration paid. Current contributions are charged against operating income on the basis of current service costs.

Full actuarial valuation are performed at least every three years. The latest independent valuation of the funds, which indicated that the funds were in a sound financial position, was undertaken on 31 March 2005.

24. BANKING DETAILS

The primarily bank account referred to in Section 8 of the Municipal Finance Management Act is as follows:

Bank: ABSA
Branch: Newcastle
Branch Code: 630 324
Account No.: 405 370 9558

25. CAPITAL COMMITMENTS

Commitments in respect of capital expenditure:

Approved and contracted for	0	6 327 800
Approved but not yet contracted for		0
	<u>0</u>	<u>6 327 800</u>
This experience will be financed from:		
Internal sources	0	6 327 800
External sources	0	0
Provincial sources	0	0
	<u>0</u>	<u>6 327 800</u>

APPENDIX A

STATUTORY FUNDS, RESERVES, TRUST FUNDS AND PROVISIONS

	Balance at 01/7/2006 R	Contributions during the period R	Interest on investment R	Other income R	Operational expenditure during the period R	Capital expenditure during the year R	Balance at 30/06/2007 R
STATUTORY FUNDS							
Accumulated Funds	1 599 155	-	-	-	-	-	1 599 155
- Rates & General Services	1 599 155	-	-	-	-	-	1 599 155
- Water	-	-	-	-	-	-	-
Public Improvement Funds	-	-	-	-	-	-	-
	1 599 155	-	-	-	-	-	1 599 155
TRUST FUNDS							
Establishment Grant	-	-	-	-	-	-	-
Transitional Grant	-	-	-	-	-	-	-
Management Support Grant	1 021	-	-	-	225 459	-	(224 438)
Integrated Development Grant	56 798	-	-	-	5 568	-	51 230
Community Initiative Grant	50 000	-	-	-	-	-	50 000
Computer Grant	54	-	-	-	-	-	54
LED Grant	-	-	-	-	-	-	-
PMS Grant - DC27	90 000	-	-	-	-	-	90 000
Integrated Development Grant - DC27	59 789	-	-	-	12 953	-	46 836
GIS Grant	8 619	-	-	-	-	-	8 619
Lums Grant	214 688	-	-	-	-	-	214 688
Disaster Management Grant - DOH	3 857 000	-	-	-	-	-	3 857 000
Community Gardens	202 298	-	-	-	-	-	202 298
Socio-Economic Survey	4 676	-	-	-	-	-	4 676
Housing Provision Grant	82 948	-	-	257 880	87 070	-	253 758
LIBRARY GRANT	844 882	-	-	-	128 657	-	716 225
MUNICIPAL DEVELOPMENT PLANNING GRANT	220 000	-	-	-	107 601	-	112 399
INTER-DEPARTMENTAL MONITORING	42 877	-	-	-	38 200	-	4 677
PROPERTY RATES GRANT	33 125	-	-	-	-	-	33 125
PROJECT CONSOLIDATE	312 196	-	-	-	-	-	312 196
ANTI-CORRUPTION STRATEGY	134 500	-	-	-	-	-	134 500
FMG GRANT	250 000	-	-	500 000	68 202	-	681 798
E-LEARNING GRANT	-	-	-	-	-	-	-
DTLGA - MFMA GRANT	145 000	-	-	-	76 939	-	68 061
VALUATION ROLL	170 000	-	-	100 000	-	-	270 000
PMS GRANT	125 000	-	-	-	-	-	125 000
SPATIAL PLANNING	50 000	-	-	-	-	-	50 000
MUNICIPAL DEVELOPMENT INFR. GRANT	40 000	-	-	-	-	-	40 000
DC27-VOTER REGISTRATION CAMPAIGN GRANT	-	-	-	2 000	-	-	2 000
PROJECT CONS - WATER RETICULATION	2 400 000	-	-	-	-	-	2 400 000
PROJECT CONS - MANDOZI ALTERNATIVE ENERGY	500 000	-	-	-	-	-	500 000
PROJECT CONS - WASTE DUMP SITE	400 000	-	-	-	77 044	-	322 956
DTLGA - COMMUNITY DEVELOPMENT WORKERS	81 331	-	-	-	70 570	-	10 761
DPLG - MSIG	448 682	-	-	734 000	454 554	-	728 128
MUNICIPAL INFRASTRUCTURE MIG	-	-	-	4 990 368	264 504	1 848 885	2 876 979
PUBLIC PARTICIPATION	-	-	-	250 000	-	-	250 000
MUNICIPAL INFRASTRUCTURE INVESTMENT PROGRA,MIIP	-	-	-	200 000	-	-	200 000
INTERNAL CONTROL UNIT	-	-	-	150 000	-	-	150 000
ZAMIMPILO TOURISM CENTRE	-	-	-	30 000	-	-	30 000
HR SYSTEMS & PROCEDURES	-	-	-	137 000	-	-	137 000
SPORTS GRANT	-	-	-	300 000	-	-	300 000
	10 825 484	-	-	7 651 248	1 617 321	1 848 885	15 010 526
PROVISIONS							
Accounting & Audit Fees	283 918	180 000	-	-	150 297	-	313 621
Leave	646 337	284 774	-	-	192 259	-	738 852
Bad Debts	602 292	-	-	-	-	-	602 292
	1 532 548	464 774	-	-	342 556	-	1 654 765
RESERVES							
Working Capital Reserves	300 000	-	-	-	-	-	300 000
Mpembeni Health Centre	4 172	-	-	-	-	-	4 172
Shikishela Creche	8 346	-	-	-	-	-	8 346
LED Projects - Internal	84 506	-	-	-	-	-	84 506
Equitable Share - Free Basic Services	3 413 577	-	-	3 125 456	-	-	6 539 033

Equitable Share - Free Basic Electricity	2 641 117	-	-	1 464 319	608 440	-	3 496 996
Project Development Fund-Internal	995 466	3 664 988	-	-	-	1 570 990	3 089 464
Project Development Fund- Internal 2006/2007	2 037 136	-	-	-	2 095 094	-	(57 958)
Planning	-	-	-	-	-	-	-
	9 484 320	3 664 988	-	4 589 775	2 703 534	1 570 990	13 464 559
TOTAL	23 441 507	4 129 762	-	12 241 023	4 663 411	3 419 875	31 729 005
	9 384 617						

HLABISA MUNICIPALITY

APPENDIX B

EXTERNAL LOANS AND INTERNAL ADVANCES

EXTERNAL LOANS	Balance at 01 July 2005	Received during the period	Redeemed or written off during the period	Balance at 30 June 2006
	R	R	R	R
Annuity Loans	-	-	-	-
Fixed Loans	-	-	-	-
	-	-	-	-

INTERNAL ADVANCES BORROWING SERVICES	Balance at 01 July 2005	Received during the period	Redeemed or written off during the period	Balance at 30 June 2006
	R	R	R	R
Public Improvement Fund	-	-	-	-
Capital Development Fund	-	-	-	-
	-	-	-	-

HLABISA MUNICIPALITY

APPENDIX C : ANALYSIS OF FIXED ASSETS

Expenditure 2006 R	Service R	Budget 2007 R	Balance at 01.07.2006 R	Expenditure 2007 R	Written off transferred R	Balance at 30.06.2007 R
3 134 777	Rates & General Services	14 538 511	15 907 063	4 644 596	0	20 551 659
3 134 777 0	Community Services	14 538 511	15 907 063	4 644 596	0	20 551 659
3 134 777	Executive & Council	375 000	11 196 593	316 210	0	11 512 803
0	Finance & Admin	414 990	321 919	338 818	0	660 737
0	Planning & Development	2 699 000	0	440 275	0	440 275
0	Health	0	730 016	0	0	730 016
0	Community & Social Services	7 143 200	3 324 987	1 502 304	0	4 827 291
0	Housing	0	0	0	0	0
0	Public safety	670 000	0	230 446	0	230 446
0	Sports & Recreation	917 270	0	597 673	0	597 673
0	Environmental Protection	0	0	0	0	0
0	Waste Management	210 500	0	0	0	0
0	Waste Water Management	0	0	151 885	0	151 885
0	Road Transport	1 108 551	333 548	848 931	0	1 182 479
0	Other	1 000 000	0	218 053	0	218 053
3 134 777	TOTAL FIXED ASSETS	14 538 511	15 907 063	4 644 596	0	20 551 658
3 134 777	LOANS REDEEMED AND OTHER CAPITAL RECEIPTS		15 907 063	4 644 596	0	20 551 658
0	Loans redeemed		0	0	0	0
1 169 613	Contributions from ex operating income		4 084 978	2 623 710	0	6 708 688
1 683 264	Grants & Subsidies		11 540 186	1 802 834	0	13 343 020
281 900	Donations- Dept of Housing		281 900	218 052	0	499 952
0	Contribution from Ndt/pimms		0	0	0	0
0	Contribution from Equit. Reserve		0	0	0	0
0	Contributions for CBPW - PIA		0	0	0	0
0	Public Contributions		0	0	0	0
0	Miscellaneous		0	0	0	0
0	NET FIXED ASSETS		0	0	0	0

HLABISA MUNICIPALITY

APPENDIX D

ANALYSIS OF OPERATING INCOME AND EXPENDITURE
FOR THE YEAR ENDING 30 JUNE 2007

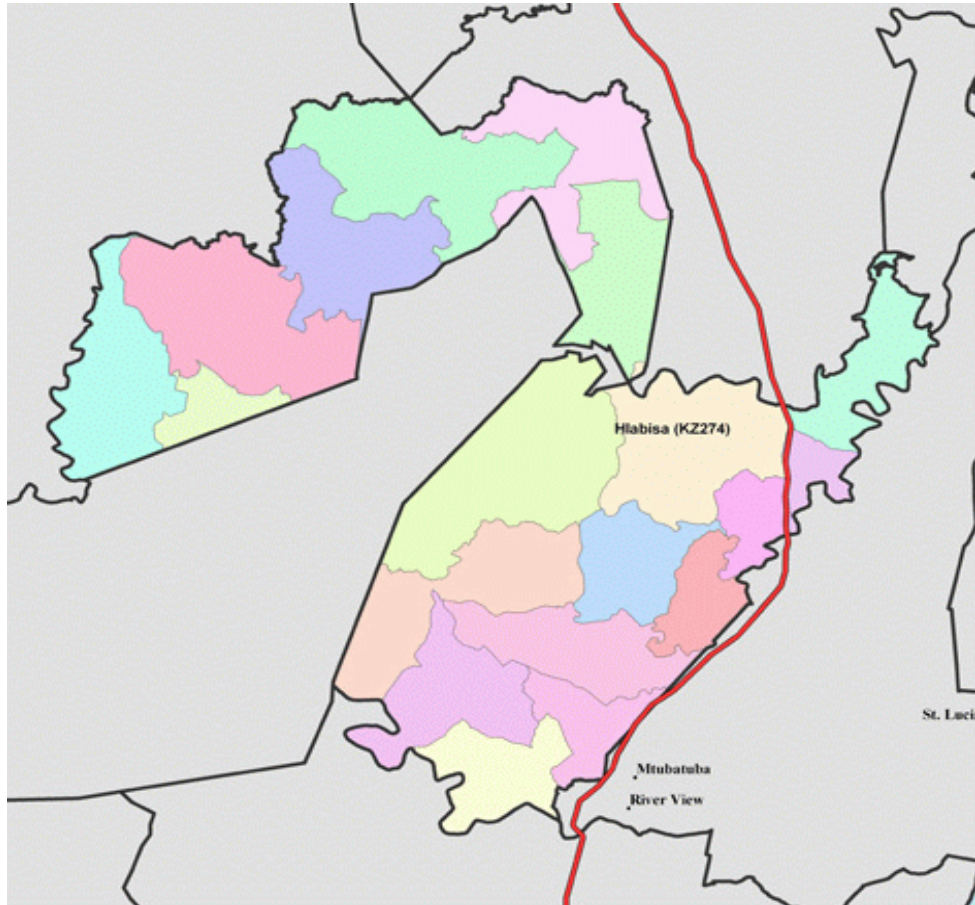
Actual 2006 R		Actual 2007 R	Budget 2007 R
	INCOME		
	Government and Provincial grants		
23 202 240	and subsidies	29 803 675	28 071 423
18 306 531	- Equitable share	22 175 285	22 135 423
4 435 709	- National / Provincial Government	5 490 368	4 224 000
460 000	- Public / Local Government	2 138 022	1 712 000
190 700	Operating Income	223 730	326 474
87 486	- General Rates	99 045	282 300
75 770	- Rates Penalties	106 244	27 000
-	- Collection Charges	7 454	-
-	- Water services	-	-
13 877	- Refuse Removal	-	17 174
13 568	- Refuse Penalties	10 987	-
-	- Sewerage Conservancy	-	-
192 974	Other income	832 184	10 180 824
2 993	- Plot Clearing	427	2 500
50	- Hiring of Sportsfield	307	2 500
11 747	- Market Rental	5 438	-
35 032	- Office Rentals	59 208	37 241
35 500	- Donation Received	-	-
1 076	- Photocopies	566	1 000
1 590	- Discount Received	-	-
-	- Commission Received	-	-
-	- Telephone(Private Calls)	-	-
-	- Billboards Income	2 920	1 300
-	- Transfer from accumulated funds	-	10 052 983
-	- Water Connection Fess	-	-
104 986	- Sundry income	763 319	83 300
1 111 749	Interest earned	1 702 564	1 320 000
24 697 663	TOTAL INCOME	32 562 153	39 898 721
	EXPENDITURE		
	OPERATING EXPENDITURE		
4 964 860	Salaries, wages and allowances	11 959 161	13 250 882
-	Water Purchases	-	-
5 329 161	General expenses	9 389 627	9 731 044
170 616	Repairs and maintenance	188 756	230 547
-	Capital charges	-	-
3 212 464	Contributions to fixed assets	1 098 572	1 793 690
13 461 863	Contributions to funds	16 215 594	14 892 558
27 138 965	Gross operating expenditure	38 851 710	39 898 721
-	Less : Amounts recharged	-	-
27 138 965	Net operating expenditure	38 851 710	39 898 721
(2 441 302)	SURPLUS	(6 289 557)	-

APPENDIX E : DETAILED INCOME STATEMENT FOR THE YEAR ENDING 30 JUNE 2007

2006 Actual Income R	2006 Actual expenditure R	Surplus/ (deficit) R		2007 Actual Income R	2007 Actual expenditure R	2007 Surplus/ (deficit) R	2007 Budget Surplus/ (deficit) R
19 130 624	16 673 475	2 457 148	Executive & Council	28 708 015	28 507 866	200 149	-9 226 792
19 113 886	15 219 362	3 894 523	- Council	28 704 784	24 481 757	4 223 027	-14 633 913
0	373 991	-373 991	- Exco	0	1 553 577	-1 553 577	1 553 577
0	3 566	-3 566	- Finance Portfolio Committee	0	0	0	0
0	0	0	- Corporate Services PC	0	0	0	0
0	0	0	- Planning Services PC	0	0	0	0
0	0	0	- Community & Social Serv. PC	0	0	0	0
0	0	0	- Infrastructure Services PC	0	0	0	0
0	671 866	-671 866	- Municipal Manager	0	1 830 126	-1 830 126	3 126 700
16 738	404 690	-387 952	- Corporate Services	3 231	642 406	-639 175	726 844
0	0	0		0	0	0	0
1 941 581	3 601 611	-1 660 030	Finance & Administration	3 275 395	5 022 294	-1 746 899	5 819 375
1 941 581	2 421 119	-479 538	- Finance	3 275 395	2 631 396	643 998	1 396 648
0	791 535	-791 535	- HR & Administration	0	1 150 297	-1 150 297	2 322 933
0	0	0	- Information Technology	0	293 353	-293 353	423 353
0	317 800	-317 800	- Property Assessment	0	732 613	-732 613	732 613
0	71 157	-71 157	- Other Admin	0	214 635	-214 635	943 829
365 000	472 038	-107 038	Planning & Development	9 142	372 308	-363 166	706 118
365 000	472 038	-107 038	- Planning & development	9 142	372 308	-363 166	706 118
0	0	0	Health	0	0	0	0
0	0	0	- Clinics	0	0	0	0
0	0	0	- Ambulance	0	0	0	0
0	0	0	- Other	0	0	0	0
2 042 851	3 852 790	-1 809 938	Community & Social Serv.	0	1 940 471	-1 940 471	3 813 746
2 042 851	2 086 625	-43 773	- Libraries & Archives	0	176 319	-176 319	343 975
0	0	0	- Museum & Art gallery	0	0	0	0
0	0	0	- Other Com. Halls & facilities	0	0	0	0
0	0	0	- Cemetery & Cremation	0	0	0	60 000
0	0	0	- Child Care	0	0	0	0
0	0	0	- Aged Care	0	0	0	0
0	1 766 165	-1 766 165	- Other Community	0	1 764 152	-1 764 152	3 409 771
0	0	0	- Other Social	0	0	0	0
1 187 120	1 219 101	-31 981	Housing	257 880	257 880	0	50 000
1 187 120	1 219 101	-31 981	- Housing	257 880	257 880	0	50 000
0	538 688	-538 688	Public Safety	0	1 140 648	-1 140 648	2 311 048
0	0	0	- Police	0	0	0	0
0	408 750	-408 750	- Fire	0	711 904	-711 904	1 211 904
0	129 938	-129 938	- Civic Defence	0	428 744	-428 744	1 099 144
0	0	0	- Other	0	0	0	0
3 043	261 433	-258 390	Sports & recreation	734	692 725	-691 991	1 055 859
3 043	261 433	-258 390	- Sports & Recreation	734	692 725	-691 991	1 055 859
0	0	0	Environmental Protection	0	0	0	0
0	0	0	- Pollution Control	0	0	0	0
27 446	519 827	-492 381	Waste Management	10 987	617 519	-606 532	1 468 204
27 446	519 827	-492 381	- Solid Waste	10 987	617 519	-606 532	1 468 204
0	0	0	Waste Water Management	0	#REF!	#REF!	#REF!
0	0	0	- Public Toilets	0	0	0	0
0	0	0	- Sewerage	0	0	0	0
0	0	0	- Storm Water Drainage	0	#REF!	#REF!	#REF!
0	0	0	Road Transport	0	0	0	0
0	0	0	- Roads	0	0	0	0
0	0	0	- Parking & Garages	0	0	0	0
0	0	0	- Vehicle Licensing	0	0	0	0
0	0	0		0	0	0	0
0	0	0	Other	0	0	0	0
0	0	0	Other	0	0	0	0
0	0	0		0	0	0	0
24 697 665	27 138 963	-2 441 296	TOTAL	32 262 153	#REF!	#REF!	#REF!
		419 784	Appropriations for this year (refer to note)			-697 983	
		-2 021 512	Net surplus/(deficit) for the year			#REF!	
		4 013 214	Accumulated surplus/(deficit) beginning of the year			1 991 702	
		1 991 702	Accumulated surplus/(deficit) end of year			#REF!	

HLABISA MUNICIPALITY

STATISTICAL INFORMATION



Total Number of Wards	19
Total Number of Councilors	37
Total population	176890
Total number of registered voters	68532
Total number of voting district	72
Number of employees	33
Number of police stations	2
Number of Medical Facilities	6
Number of Schools	100
Number of square meters	1 417